

No. 124, S.]

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CHAPTER 79.

AN ACT to permit sureties on bonds to limit their liability.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. It shall hereafter be lawful for any person to limit the amount of his liability as a surety upon any bond or other obligation, of any state, county, city, village, town, school district, or other public official, or upon any bond or other obligation of any executor, administrator, guardian, trustee, receiver, assignee, or upon any bond or other obligation required by law, or ordered by any court, judge, magistrate or public official, for any purpose whatever. The amount of such limited liability may be recited in the body of the bond, or stated in the justification of the surety thereto. And in any action brought upon such bond, no judgment shall be recovered against such surety for any sum larger than the amount of his liability, recited and stated as aforesaid, together with his pro rata share of the costs of said action. And in any such action, a surety may deposit in court the amount of his liability, recited and stated as aforesaid, whereupon he shall be duly discharged and released from any further liability under such bond and by reason of his said suretyship.

Liability of surety on bond may be limited.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved March 19, 1897.